

Pet Palatant Market is projected to achieve a CAGR of 4.9% to reach US\$536.143 million by 2029

The pet palatant market is anticipated to grow at a CAGR of 4.9% from US\$383.507 million in 2022 to US\$536.143 million by 2029.



NOIDA, UTTAR PARDESH, INDIA, February 19, 2024 /EINPresswire.com/ -- According to a new study published by Knowledge Sourcing Intelligence, the [pet palatant market](#) is projected to grow at a CAGR of 4.9% between 2022 and 2029 to reach US\$536.143 million by 2029.

One of the key growth drivers to propel the pet palatant market during the forecasted period is

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the rise in pet ownership worldwide. Palatants are specialized ingredients that have been designed to enhance the palatability of [pet food](#), addressing various sensory aspects such as olfactory senses, texture, taste, and overall palatability. The increase in the growth of pet ownership gives rise to the demand for pet food, which further increases the growth in demand for palatants as well. During the COVID pandemic, the adoption of pets displayed a significant increase in growth. As per the AVMA, US households with at least one dog accounted for an increase from 38% in 2016 to 45% in 2020. Also, the

increase in growth of cat ownership displayed an increase from 25% in 2016 to 26% in 2020, followed by an extended increase of 29% in 2022. This increase in the adoption of pets displays an increase in growth of the importance of pets worldwide, further assisting in the growth of the pet palatant market during the forecasted period.

There are many product launches and developments that are taking place in the pet palatant market during the forecasted period. For instance, in September 2023, Symrise announced the inauguration of its production facility that focuses on palatability solutions for pet foods in Latin America. This production facility was located in Chapéco, Brazil, and consists of state-of-the-art production technology that produces palatants for cat and [dog foods](#). This production plant was established to be the biggest footprint for Symrise Pet Food worldwide.

Access sample report or view details: <https://www.knowledge-sourcing.com/report/pet-palatatant-market>

The pet palatatant market, based on pet type, is categorised into two types- cat and dog. Cats and dogs account for the majority of adoptions as pets worldwide.

The pet palatatant market, based on source, is categorised into two types- meat-based, which is further categorised into liver, viscera, and others, and non-meat. Palatants are a type of food ingredients that are added to pet foods to enhance the nutrition and palatability of the pet food, motivating pets to consume food wholeheartedly.

The pet palatatant market, based on form, is categorised into two types- dry and wet. Most palatants come in the form of liquids or powders, which can be added to pet food with ease.

The North American region is expected to witness significant growth in the pet palatatant market during the forecasted period. The factor that affects the market is the increasing growth of pet ownership in the region. The World Animal Foundation states that around 65.1 million US households consist of at least one dog companion. It has also been stated that around 46.5 million US households consist of a cat pet. The growth of pet ownerships accounted for an increase from 62% in 2022 to 66% in 2023-24, which is also an increase from 56% in 1988. Furthermore, the ownership of horses and saltwater fish as pets accounted for an estimated 2.2 million American households in 2023. Hence, the increase in ownership of pets leads to an increase in the growth of the pet palatatant market in this region, due to the increasing demand for pet food from the increasing growth of pet adoption.

The research includes several key players from the pet palatatant market, such as Kemin Industries Inc., AFB International, Trilogy Essential Ingredients Inc., Symrise AG, Essentia, Profypet, Ainsworth Pet Nutrition, MMPP Holdings Inc., Young Again Pet Foods LLC, and Kerry Group.

The market analytics report segments the pet palatatant market using the following criteria:

- By Pet Type:

- o Cat
- o Dog

- By Source:

- o Meat Based

- Liver
- Viscera

- Others

- o Non- Meat

- By Form:

- o Dry

- o Wet

- By Geography:

- o North America

- USA

- Canada

- Mexico

- o South America

- Brazil

- Argentina

- Others

- o Europe

- UK

- Germany

- France

- Spain

- Others

- o Middle East and Africa

- Saudi Arabia

- UAE

- Others

- o Asia Pacific

- China

- Japan

- South Korea

- India

- Indonesia
- Thailand
- Others

Companies Mentioned:

- Kemin Industries Inc.
- AFB International
- Symrise AG
- Trilogy Essential Ingredients Inc.
- Essentia
- Ainsworth Pet Nutrition
- Profypet
- Young Again Pet Foods LLC
- MMPP Holdings Inc.
- Kerry Group

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